

Women's involvement in Family Firms: Progress and Challenges for Future Research

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Accepted for publication in *Journal of Family Business Strategy*

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ABSTRACT

This article reviews research on women's involvement in family firms according to a drivers-behaviors-outcomes framework. Through a systematic review, we analyze and organize the content of 87 academic articles according to the type of involvement of women in family business, i.e. entrepreneurial entry, succession, career dynamics, and presence in family firms. We identify the drivers and outcomes of women's involvement in family firms at the firm, family, and individual level of analysis, as well as the contextual factors that may influence the aforementioned elements. Drawing on these findings, we identify relevant research gaps, propose a number of future research directions aimed at bridging these gaps, and suggest unexplored research avenues.

Keywords: Family Business, Business Family, Women's Involvement, Gender, Literature Review, Future Research.

1. Introduction

We define *Women's Involvement in Family Firms* as any act or process whereby women take part in the life of a family firm. Women's involvement in family firms has attracted increasing attention amongst practitioners and in the popular press. Since 2014, a couple of digital platforms have been launched to share the experiences, challenges, and best practices of women in family firms around the world.¹ Forbes (2015) published an article to share and discuss the findings of a working paper titled "The effect of female executives: Positive for family firms, negative for public ones". EY (formerly Ernst & Young) (2015)—through its Family Business Center of Excellence—published a report titled "Women in leadership" in relation to the findings from a global survey on female leaders, predicting that women will increasingly take the lead in family firms in the near future. Similarly, PricewaterhouseCoopers (2016)—through its PwC network—published the "PwC Next Generation Survey 2016", a

¹ <http://www.womeninfamilybusiness.org> and <http://weficommunity.org/>

report on the main issues of the next generation of female leaders in the context of family business.

Although recently attracting greater interest among practitioners, women's involvement in family firms has been a topic of academic inquiry since the 80s (e.g. Lyman, Salganicoff, & Hollander, 1985), studied from a variety of disciplinary viewpoints, with different research methods and theoretical perspectives. This academic literature was reviewed in 2009: in her paper, Jimenez (2009) discusses some of the pathways that women typically take to assume management or leadership positions in family firms, looking in particular at their professional achievements (e.g. Rowe & Hong, 2000; Vera & Dean, 2005) while pointing out some of the obstacles and positive aspects of their involvement in family firms. More recently, in their book chapter, Gupta and Levenburg (2013) revised the same body of literature in a temporal perspective, identifying three generations of studies.

Although these prior reviews have been useful in mapping emerging research on women's involvement in family firms, too many years have elapsed since then. Moreover, the number of papers on the topic has more than doubled since 2009, in line with the significant growth of family business literature: publications have appeared not only in *Family Business Review* (e.g. Schröder, Schmitt-Rodermund, & Arnaud, 2011) but also in other premier journals, such as *Entrepreneurship Theory & Practice* (Dumas, 1992), *Journal of Business Venturing* (Cruz, Justo, & De Castro, 2012), *Small Business Economics* (Hoffman, Junge, & Malchow-Møller, 2015), and *Management Science* (Amore, Garofalo, & Minichilli, 2014).

Thus, beyond the increasing attention that scholars have paid to reviewing the literature on women in family business (Cole, 1997; Jimenez, 2009; Gupta & Levenburg, 2013), our review is particularly timely as it aims to take the academic debate to the next step with three main contributions. First, we offer a novel perspective by clustering existing contributions into four topics (entrepreneurial entry, succession, career dynamics, and presence) in line with the

importance attributed to the temporal dimensions in family business research (Sharma, Salvato, & Reay, 2014). In addition, we ascertain the mechanisms underlying the drivers-behaviors-outcomes relationships that characterize women's involvement in family firms as well as the possible contextual effects. Last, we identify major research gaps and provide a detailed agenda to guide future research.

2. Literature review methodology and descriptive findings

To identify the relevant literature eligible for our review, we combined three databases: (a) Business Source Complete, one of the most complete databases of academic articles available, (b) Scopus, the largest abstract and citation database of peer-reviewed literature, and (c) JSTOR, a digital library of academic journals, books, and primary sources. We focused our search on articles published in academic journals up to December 2016, without a lower boundary for the timeframe. We used the following search algorithm of keywords in either the title or abstract: ("family business" or "family firm") and ("gender" or "woman" or "female" or "wife" or "daughter" or "sister" or "spouse"). The plurals of these keywords were also checked to ensure that any potentially relevant articles were not omitted. Through these three databases, we identified 184 articles. In addition, we double-checked on Google Scholar that all the existing 2016 articles were detected and found 2 articles in press at the time. Thus, we carefully read the 186 articles to identify the truly relevant ones.

We limited the literature review to influential articles published in established peer-reviewed journals, as articles in academic journals can be regarded as validated knowledge and likely to have a major impact on the field (Ordanini, Rubera, & DeFillippi, 2008; Podsakoff, MacKenzie, Bachrach, & Podsakoff, 2005). Established journals are acknowledged to shape research in a field by setting new horizons for investigation within their frame of reference (Furrer, Thomas, & Goussevskaia, 2008). We therefore considered that this approach provided an accurate and representative picture of relevant scholarly research. We excluded articles that

were not written in English (5 articles), teaching cases (8), those not addressing business and management issues (36), not focused on family firms (19), not focused on women (29), and book reviews/interviews for book reviews (2)². This procedure led to a final population of 87 articles (marked in the reference list with an asterisk) published in 40 different academic journals. The list of journals that published at least 1 of these is reported in Table 1. *Family Business Review* published the most articles, given its focus and its relatively long history, followed by *International Journal of Entrepreneurship* and *Journal of Family Business Strategy*.

Table 1

Academic journals with more than one paper on women's involvement in family firms.

Journal	Number of articles
<i>Family Business Review</i>	27
<i>International Journal of Entrepreneurship</i>	5
<i>Journal of Family Business Strategy</i>	5
<i>International Small Business Journal</i>	4
<i>Entrepreneurship: Theory & Practice</i>	3
<i>Corporate Governance: An International Review</i>	2
<i>International Journal of Cross Cultural Management</i>	2
<i>International Journal of Entrepreneurship & Innovation Management</i>	2
<i>International Journal of Human Resource Management</i>	2
<i>Journal of Business Research</i>	2
<i>Journal of Management & Organization</i>	2
<i>Journal of Small Business and Enterprise Development</i>	2
<i>Journal of Small Business Management</i>	2
<i>South African Journal of Business Management</i>	2

² For example, the Adrian & Diana (2010) study was excluded because it does not address business/management issues; the Fairlie (2005) paper was not included because it does not focus on family firms; the Beach (1993) article was excluded because it does not focus on women's involvement.

As Fig. 1 shows, literature on women's involvement in family firms has grown exponentially since 1985. According to Gupta and Levenburg (2013), there are three generations of studies on this topic.

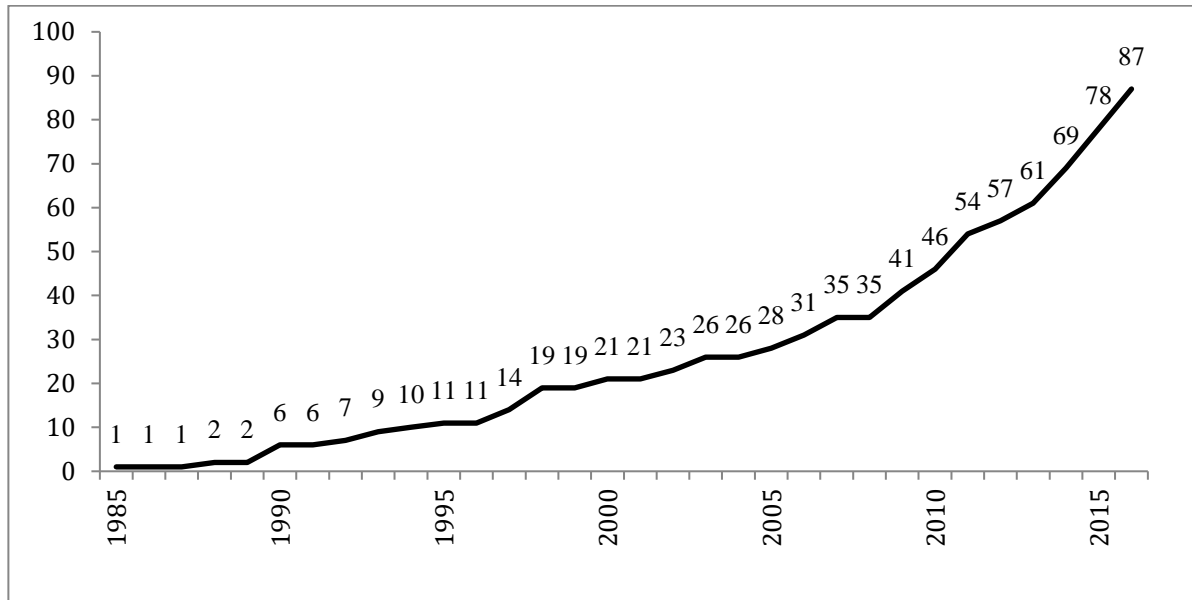


Fig. 1. Cumulative number of articles on women's involvement in family firms (1985-2016).

The first generation, published until the end of the 1990s, focused on the difficulties women encountered when joining their family firms and the lack of recognition for their work (Jimenez, 2009), also known as “women invisibility” (Gillis-Donovan & Moynihan-Bradt, 1990). The research interest was grounded in the temporal context of these studies, when women's professional responsibilities were still considered secondary to their obligations toward the family (Lyman et al., 1985; Moen, 1992). Scholars investigated both the critical issues that hindered their involvement in family business, such as stereotyping and discrimination, women's attitudes towards their role (Salganicoff, 1990), and how traditional rules and roles have been challenged over time (Hollander & Bukowitz, 1990; Frishkoff & Brown, 1993; Cole, 1997).

Later on, i.e. in the first decade of the new millennium, family business studies started focusing on the rise in women's careers and leadership (Curimbaba, 2002). Indeed, the second generation papers mostly focus on "the opportunities or advantages that family firms can offer women, the pathways that these women take to assume positions of management or leadership in these firms, and their achievements" (Jimenez, 2009, p. 53). This second generation of studies is not only characterized by a more optimistic view of women's involvement in family firms, but they also more frequently and explicitly mention the theoretical perspectives adopted, such as agency theory (e.g. Van den Berghe & Carchon, 2003). In addition, method-wise, the authors of these second-generation studies more extensively leverage empirical evidence, albeit using small samples (e.g. Lussier & Sonfield, 2007) and qualitative methods (e.g. Vera & Dean, 2005).

The third wave of studies began at the end of the last decade with a growing number of papers published in this field. This wave of papers emphasizes the characteristics of the previous wave: first, maintaining an optimistic view of women's involvement in family firms while exploring the conditions that maximize its outcomes (e.g. Amore et al., 2014). Second, with the emergence of the Socio-Emotional Wealth (SEW) perspective, these studies are even more grounded in explicit theories (e.g. Cruz et al., 2012). Third, they constitute empirical studies to a greater extent, with the emergent use of large samples (e.g. Ahrens, Landmann, & Woywode, 2015). Moreover, this generation of studies places more emphasis on the role of the context of their involvement in family firms (Gupta & Levenburg, 2013).

Table 2 lists the theoretical perspectives employed in at least two articles. Worth noting is that around 50% of the identified articles do not explicitly state the adopted theoretical perspective, while the remainder from a wide range of scholars in different fields adopt a variety of theoretical lenses, thus paving the way for a multidisciplinary approach to studying

women's involvement in family firms. Agency theory emerges as the most adopted theoretical perspective, as is the case in the entire family business literature.

Table 2

Theoretical perspectives explicitly adopted in at least two papers on women's involvement in family firms.

Theoretical perspective	Number of articles
<i>Agency theory</i>	6
<i>Family systems theory</i>	3
<i>Social learning theory</i>	3
<i>Socioemotional wealth perspective</i>	3
<i>Embeddedness perspective of entrepreneurship</i>	2
<i>Family FIRO (Fundamental Interpersonal Relationship Orientation) theory</i>	2
<i>Social exchange theory</i>	2
<i>Sustainable family business theory</i>	2
<i>Theory of planned behavior</i>	2
<i>Three-Dimensional Development Model</i>	2

As regards the methodological approach, most of the identified articles are empirical (72 papers), while only a few are conceptual (15 papers). More than half the empirical articles adopt a qualitative method (35 papers), 33 rely on a quantitative approach, and only 4 employ mixed methods. The presence of a majority of qualitative articles in this area contrasts with the trend in overall family business research, which is instead largely dominated by the use of quantitative methodologies (De Massis, Sharma, Chua, & Chrisman, 2012; Fletcher, De Massis, & Nordqvist, 2016). Of the 35 qualitative articles, 2 are based on a single case, while 33 are based on multiple cases with 16 relying on more than 10 cases. On the other hand, of the 33 quantitative articles, 14 are based on samples larger than 500 cases. Most of the studies were conducted on mixed samples including both private and public companies, and micro-to-medium sized firms. They prevalently present cross-country analyses or offer findings claimed

generalizable to any geographic context. Last, in terms of industry, most of the articles do not focus on a specific industrial sector.

3. Analytical framework

After reviewing the empirical and methodological aspects of extant research on women's involvement in family firms, we organized the selected literature into a framework as presented in Fig. 2. The framework identifies five major building blocks related to women's involvement in family firms: drivers, behaviors, outcomes, exo-context and chrono-context, as well as the relationships among them. This drivers-behavior-outcomes framework draws on some notable examples from family business literature, e.g. Lumpkin, Steier, and Wright (2011), De Massis, Frattini, and Lichtenthaler (2013), Feliu and Botero (2016). We conceive women's involvement in family firms as a behavior influenced by some specific drivers and able to produce outcomes. In this article, we define a driver as any factor that has an impact on women's involvement in family firms, whereas an outcome is any effect engendered by women's involvement in family firms. Building on Habbershon, Williams, and MacMillan (2003) who propose studying family business as a system comprised of three components—the firm, the controlling family, and the individuals—we also distinguish three levels of analysis in our framework, namely, the firm, the family, and the individual level.

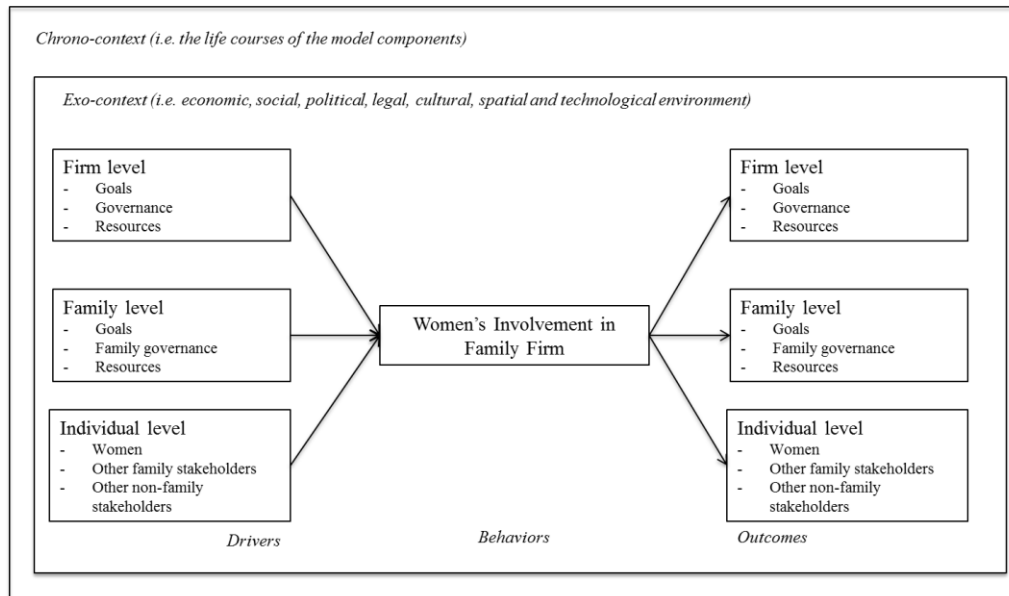


Fig. 2. The framework for organizing the selected research on women's involvement in family firms.

The first (firm) level follows Chua, Chrisman, Steier, and Rau (2012) where the factors that may influence or be influenced by women's involvement in family firms are firm goals, governance, and resources. At the second (family) level, the factors that may influence or be influenced by women's involvement in family firms are family goals, family governance, and resources. The third (individual) level relates to individual stakeholder characteristics. Among family firm stakeholders, worth distinguishing are women themselves and other family (i.e. their relatives) and nonfamily stakeholders (e.g. non-family employees).

At the firm and family level, goals, governance, and resources are strongly linked and may affect and be affected by strategic behaviors (Chrisman, Sharma, Steier, & Chua, 2013). Therefore, the proposed framework includes all these elements as they may play a prominent role in analyzing literature on women's involvement in family firms.

We consider both economic and non-economic goals (Chrisman, Kellermanns, Chan, & Liano, 2010) as potential drivers and outcomes on the firm and family levels of analysis (Kotlar & De Massis, 2013). Consistent with extant research, we believe that family business is an interesting context to examine goal-setting processes and how goals may explain family firm

behaviors and outcomes (Chrisman, Chua, Pearson, & Barnett, 2012; Chrisman & Patel, 2012; Chua, Chrisman, & Sharma, 1999; Habbershon et al., 2003). In particular, we analyze the articles highlighting both firm-centered and family-centered goals to discuss whether they affect or are affected by women's involvement in family firms.

Despite the plethora of divergent perspectives and definitions of corporate governance, we refer here to corporate governance as “concerned with the nature of the interactions and relationships between the firm and its various stakeholders in the process of decision-making and in terms of control over firm resources” (Huse, 2007, p.31). Furthermore, we consider corporate governance at both the firm level (i.e. managerial governance) and family level (i.e. family governance) (Carney, 2005). Firm level governance refers to “distinct incentives, authority structures, and norms of accountability that generate specific organizational propensities” (Carney, 2005, p. 249). Indeed, firm governance deals with ownership, board, leadership, and management issues focused on mechanisms such as board of directors and management teams. Family governance instead includes the web of relationships that exist among family members aside from the structures they have created, and usually unfolds in the adoption of governance mechanisms, such as family councils and family constitutions (Angus, 2005). Accordingly, we review the literature with a specific focus on governance elements related to the relationship between owners and managers, as well as with other stakeholders (board of directors, employees, etc.) to show what governance aspects may affect or are affected by women's involvement in family firms.

Resources are productive assets owned by the firm, which can be characterized as tangible (financial and physical), intangible (organizational culture, technology, reputation) or human (Grant, 1991). According to Sirmon and Hitt (2003), family firms have specific resources, such as a distinctive social capital, patient capital—referring to financial capital invested without threat of liquidation for long periods (Dobrzynski, 1993)—and survivability capital—the

pooled personal resources that family members are willing to loan, contribute, or share for the benefit of the family business (Haynes, Walker, Rowe, & Hong, 1999; Horton, 1986; Dreux, 1990). More generally, the bundle of resources distinctive to a family firm is labeled as “familiness” (Habbershon & Williams, 1999; Pearson, Carr, & Shaw, 2008). Incorporating the temporal element and the different forms of capital (Sharma, 2008), familiness can be explicated as the combination, at a point in time, of existing stocks of social, human, financial, and physical capital resulting from interactions between family and business systems (Habbershon & Williams, 1999; Habbershon et al., 2003). Therefore, the resources that may affect or be affected by women’s involvement in family firms are examined at both the family and firm level of analysis.

The proposed framework also includes individual level factors, i.e. the mechanism by which women’s involvement in family firms influences or is influenced by individual stakeholders. In particular, the analysis of the selected articles discusses not only the role of women themselves, but also the role of other stakeholders, divided into two main categories: family stakeholders and non-family stakeholders. Such a distinction is meaningful, as the presence of these two stakeholder “factions” is a distinctive feature of family firms (Minichilli, Corbetta, & McMillan, 2010). We adopt a general definition of stakeholders as any group or individual who may affect or be affected by the achievement of organizational objectives (Freeman, 1984).

Finally, in light of the suggestions of Wright, Chrisman, Chua, and Steier (2014), the above-mentioned elements (women’s involvement in family firms, the drivers, and outcomes) have to be contextualized to avoid conceptual inadequacies and empirical indeterminacies. First, women’s involvement in family firms occurs in an institutional or exo-context that refers to the economic, social, political, legal, and cultural institutions, as well as the spatial settings and technological environments in a given society or state. All these factors may affect the

behaviors, drivers, and outcomes as well as their relationships. In addition, women's involvement in family firms is affected by a specific chrono-context, which includes factors that consider evolutionary or punctuated changes in the institutional or organizational environment affecting the firm (Wright et al., 2014).

What follows is an exhaustive and updated review of the literature, including the most recent publications that have significantly contributed to the field's growth.

4. Overview of prior research

The analysis of the 87 selected studies led to the identification of four recurrent topics corresponding to four types of women's involvement in family firms: entrepreneurial entry, succession, career dynamics, and presence. Fig. 3 shows the classification of these topics, consistent with the importance attributed to the temporal dimensions in family business research (Sharma et al., 2014), and reports how the selected papers are distributed among the four types of women's involvement in family firms.

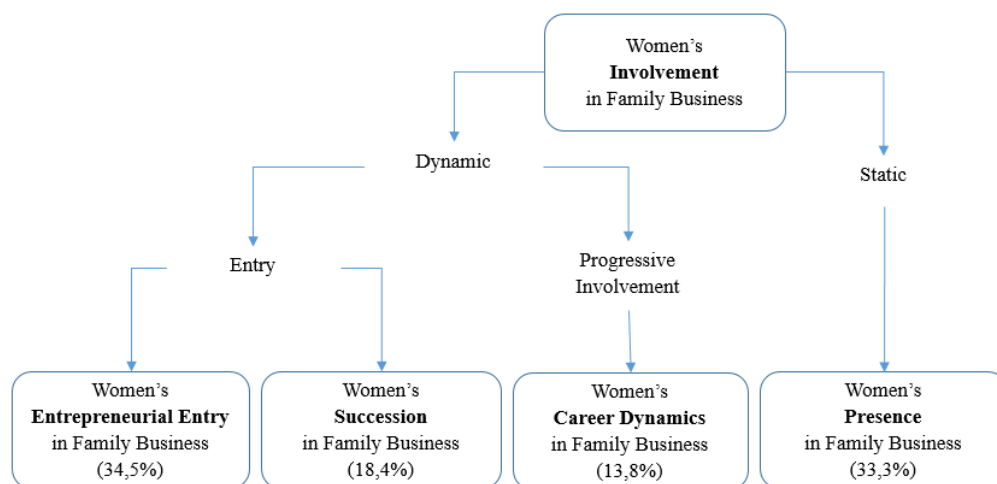


Fig. 3. A classification of the four types of women's involvement in family firms.

The first three types of women's involvement in family firms (i.e. entrepreneurial entry, succession, and career dynamics) are characterized by dynamism: the articles on

entrepreneurial entry refer to women starting up a firm with their husbands and/or other family members. The articles on succession refer to women who obtained a leadership role by succeeding an incumbent leader. The articles on career dynamics refer to the progressive involvement of women in the family firm. Conversely, the last type of women's involvement in family firms (i.e. women's presence) is static, referring to the presence of women who had already entered the family business.

This section presents a review of research on women's involvement in family firms and is organized into five sub-sections, one for each type of women's involvement in family firms and one on the role of the exo- and chrono-contexts. The drivers and outcomes of the four types of women's involvement in family firms are examined at the firm, family, and individual level. Table 3 offers a synoptic view of our findings.

Table 3. Drivers and outcomes of the four types of women's involvement in family firms.

	Women's Entrepreneurial Entry		Women's Succession		Women's Career Dynamics		Women's Presence	
No. of articles	30		16		12		29	
	Drivers	Outcomes	Drivers	Outcomes	Drivers	Outcomes	Drivers	Outcomes
Firm level		<ul style="list-style-type: none"> • Firm performance • Family support • Trust • Strategic decisions • Growth orientation 	<ul style="list-style-type: none"> • Gendered norms 		<ul style="list-style-type: none"> • Glass ceiling • Family business structure 		<ul style="list-style-type: none"> • Organizational culture 	<ul style="list-style-type: none"> • Performance • Corporate Social Responsibility • Succession Planning • Organizational tensions
Family level	<ul style="list-style-type: none"> • Spousal support • Family tradition and culture 	<ul style="list-style-type: none"> • Marriage success • Marital equity and equality 	<ul style="list-style-type: none"> • Family composition • Predecessors' preferences • Relationships among family members of the two generations 	<ul style="list-style-type: none"> • Lower conflicts • Shared meaning, collaboration and integration among family members 	<ul style="list-style-type: none"> • Family moral support, solidarity and love 		<ul style="list-style-type: none"> • Rules and norms in terms of gender roles 	
Individual level	<ul style="list-style-type: none"> • Entrepreneurial imagination • Empathy • Modularity • Self-organization • Education level and area • Previous entrepreneurial experience • Alertness • Leadership • Invisibility • Gender of the self-employed parent 	<ul style="list-style-type: none"> • Female entrepreneurs' satisfaction 	<ul style="list-style-type: none"> • Personality traits of the female successor • Work-family conflict • Perception of gender inequality • Rivalry with non-family employees and mothers • Leadership style and gender of the incumbent 	<ul style="list-style-type: none"> • Inclusion 	<ul style="list-style-type: none"> • Business Vision • Risk-aversion • Visibility • Interpersonal network • Leader's gender 		<ul style="list-style-type: none"> • Educational level • Family membership • Outside experience • Husbands in bad health • Social capital • Psychological ownership 	<ul style="list-style-type: none"> • Identity questioning

4.1. Women's entrepreneurial entry in family firms

The 30 articles that focus on entrepreneurial entry identify several drivers and outcomes related to this type of women's involvement in family firms.

Drivers of women's entrepreneurial entry in family firms. No drivers emerge at the *firm level*, while the main drivers of women's entrepreneurial entry in family business at the *family level* are spousal support, family tradition, and culture. Without spousal support, it would be difficult for women to start up a family business. Specifically, the support offered by the spouse may be emotional/psychological, practical, or a combination of both (Blenkinsopp & Owens, 2010). Further, if spouses share a common vision of the business goals, risks, and objectives, then women are more likely to launch an entrepreneurial project with their husbands (Van Auken & Werbel, 2006). The husband's willingness to accommodate the changes required by the wife's business is also essential, improving both family and business life (Nikina, Shelton, & Leloarne, 2015). Family tradition and culture are further factors that highly affect the probability of a woman becoming a family entrepreneur (Robinson & Stubberud, 2012; Gundry & Ben-Yoseph, 1998). Female entrepreneurship is strongly supported by the family of origin, especially in some cultural contexts, such as Sudan and Saudi Arabia (Welsh, Memili, Kaciak, & Ahmed, 2013; Welsh, Memili, Kaciak, & Al Sadoon, 2014). Indeed, family moral support can be deemed a key driver and a form of social capital (Burt, 1997; Sirmon & Hitt, 2003; Pearson et al., 2008).

Women's personal characteristics are considered the main drivers of women's entrepreneurial entry in family firms at the *individual level*. Factors, such as entrepreneurial imagination, empathy, modularity, and self-organization (Barrett, 2014), act as drivers of women's entrepreneurial entry in family business. These are complemented by human capital variables, such as education level and area, previous entrepreneurial experience (Hisrich & Fülöp, 1997), and alertness, i.e. the ability of women to identify opportunities and exploit the

resources needed for their entrepreneurial strategy (Kickul, Jianwen, Gundry, & Iakovleva, 2010). Moreover, a powerful leadership role may characterize female entrepreneurial entry in family business (Hamilton, 2006). Indeed, “independent women” who take the lead in making decisions are in control of the business, care about external relations, and are more likely to become entrepreneurs than “hidden women” who instead mix domestic and market relations that are usually exploited by men (Dhaliwal, 2000). Accordingly, Gherardi (2015) distinguishes different women’s roles, such as business creators, “co-authoresses” of the firm (p.655), responsible wives, and second-generation owners. Depending on the role played, different types of resources are mobilized, such as passion (business creator), ability to share decisions (co-authoress), be the helpmate (responsible wife), and follow in the father’s footsteps (second-generation owner). In terms of human capital, both male and female founders benefit from higher education and experience (O’Connor, Hamouda, McKeon, Henry, & Johnston, 2006). An important driver that may hinder women’s entrepreneurial entry in family firms is the so-called “women invisibility” within the organization, i.e. lack of recognition of their critical role in the business (Karatas-Özkan, Erdogan, & Nicolopoulou, 2011): some women may think that launching a family business is not worthwhile if they believe that their role would not be recognized. An additional driver affecting women’s entrepreneurial entry in family business is the gender of the parent who is self-employed, as only when the father is self-employed does the likelihood of the daughter becoming an entrepreneur increase (Hoffmann et al., 2015).

Outcomes of women’s entrepreneurial entry in family firms. In spite of this plethora of drivers that either foster or hamper women’s entrepreneurial entry in family firms, relatively few outcomes have emerged. At the *firm level*, the performance of female-controlled family firms is positively affected by the female entrepreneur’s age (Zapalska, Bugaj, & Rudd, 2005) and her ability to obtain family support, a relevant condition for coping with personal and

business problems (Welsh, Memili, Kaciak, & Ochi, 2014). An interesting insight emerges from the copreneurship literature stream regarding governance structure and the related mechanisms: trust engendered in the business through the couples' emotional connection, synergy, and commitment to the business, helps copreneurs to keep working together after divorce, to the benefit of family firm longevity (Cole & Johnson, 2007).

Looking at strategic choices, women tend to prefer starting family businesses in more familiar fields, while men may explore unfamiliar ones. In addition, family firms owned by women usually focus on one industry, while those owned by men are more likely to implement unrelated diversification (Smith, 2009, 2014). Last, women leaders in copreneurial ventures appear to be oriented towards growth rather than meeting their living standards, at least in high-tech industries (Kuschel & Lepeley, 2016).

The outcomes of women's entrepreneurial entry in family business at the *family level* include marriage success, as this strongly depends on women's work-life balance (Wu, Chang, & Zhuang, 2010). Marital equity and equality constitute further outcomes: marital equity is a measure of "how satisfied each spouse is with the division of responsibilities" (Marshack, 1994), while equality relates to how equal the efforts, roles, and rewards among the partners are (Millman & Martin, 2007). Based on this definition, it is clear that the principle of equity, even more than equality, affects marital and personal satisfaction for dual-career couples (Marshack, 1993, 1994). Copreneurial businesses where spouses are equal partners engaging in collaborative power interactions are likely to result in a more productive team (Hedberg & Danes, 2012). Equality may not be there at the beginning of the copreneurial process, but can grow over time: women may gradually increase their involvement and commitment to the business, going from "classic copreneurship" into "full ownership" (Fletcher, 2010). Likewise, Deacon, Harris, and Worth (2014) discuss equality between copreneurs, asserting that the skills, responsibilities, and roles of the female and male partners are often complementary and

thus create value not only for the business but also for the family. A crucial factor required for concurrent business and marriage success is role clarity between wife and husband (Farrington, Venter, Eybers, & Boshoff, 2011).

Last, at the *individual level*, female entrepreneurs' satisfaction in family business is the only outcome identified: a recent quantitative study found that this depends on the absence of personal rather than business problems (Lakshmi Bala, Kavitha, & Suresh Kumar, 2016).

4.2. *Women's succession in family firms*

Drivers of women's succession in family firms. The analysis of the 16 articles that focus on succession highlights a broad set of drivers for this type of women's involvement in family firms. In particular, at the *firm level*, the presence of automatically activated gendered norms, such as primogeniture, may impede female succession (Overbeke, Bilimoria, & Perelli, 2013).

At the *family level*, the main drivers of women's succession in a family business relate to family composition: intra-family successions are significantly more likely to occur when the predecessor has a son, although female family successors seem to be equipped with significantly higher levels of human capital (Ahrens et al., 2015). Consistently, the father's preference for male family members as successors is an additional factor that may inhibit female succession (Glover, 2014). Conversely, some drivers support the relationship between fathers and daughters, such as early socialization in the family business, better communication, and the quality of the relationship between incumbent and successor (Smythe & Sardeshmukh, 2013). Father-daughter relationships are generally not as competitive as father-son relationships (Galiano & Vinturella, 1995), thus building a good relationship with fathers/husbands should be easier for daughters compared to sons.

At the *individual level*, personality traits play a relevant role in female succession: the more the daughter is agreeable, i.e. caring, altruistic, and trusting, the more she would prefer a job outside the family business. On the contrary, the tougher and less open she is, the more she

would prefer taking over her parents' business (Schröder et al., 2011). Among the personality traits, individual identity may also influence women's succession in family firms. When identity structuring is harmonious and stable, the daughter develops the identity of "caretaker of the king's gold", with which she can take care of herself, her father, and the business (Dumas, 1990). Finally, strong motivation and a growth orientation may increase her likelihood of being selected as the family business' designated successor (Mathew, 2016).

Another driver that could impede female succession is work-family conflict (Vera & Dean, 2005): women may have problems in raising a family if working too many hours per day (Cadieux et al., 2002), defining their own identity, and meeting the expectations of their close community (Salganicoff, 1990). Moreover, daughters may receive confusing messages from parents who may push them to raise future generations while at the same time complaining if they disregard the business (Cole, 1997).

Gherardi and Perrotta (2016) also find that women's perception of gender inequality affects the way female leaders prioritize familial rather than industrial engagement, and may lead to less legitimacy with respect to males in the eyes of relatives and firm stakeholders. Last, women's rivalry with non-family employees could also negatively affect father-daughter succession (Vera & Dean, 2005), since employees may feel threatened by the daughter's role as "second-in-command" (Dumas, 1992). Something similar may occur with mothers, who feel threatened by the daughter's role as the father's confidant (Dumas, 1992).

Incumbents can deeply influence the succession process. In the case of male predecessors, the incumbent's leadership style may play a relevant role: a benevolent paternalistic style may increase the possibility of successful succession for a daughter rather than a son (Cicellin, Mussolino, & Viganò, 2015). Female incumbents, instead, can bring credibility to their successors thanks to their self-confidence and ability to transmit positive values (Koffi, Guihur, Morris, & Fillion, 2014), but lack of planning may hinder succession (Cadieux, Lorrai, &

Hugron, 2002) unless she has the right skills and high credibility (Sharma, Chua, & Chrisman, 2000; Chrisman et al., 1998). Also acknowledged - from a psychological point of view - is that it is more difficult for a female CEO than a male CEO to choose the only son/daughter-in-law as successor when he/she is not ambitious, assertive and competent: when a daughter-in-law becomes the successor, it is usually because she has outstanding skills (Kaslow, 1998).

Outcomes of women's succession in family firms. Prior research also identifies some outcomes of women's succession in family business: Haberman and Danes (2007) find that women in a father-daughter succession experience feelings of inclusion, an *individual level* factor resulting in fewer conflicts and higher levels of shared meaning, collaboration, and integration among family members at the *family level*.

4.3. *Women's career dynamics in family firms*

Drivers of women's career dynamics in family firms. We identified 12 contributions examining the determinants of women's career advancement in family firms, yet no insights emerge on the outcomes of such career progression dynamics. At the *firm level*, "the unseen, yet unbreakable barrier that keeps minorities and women from rising to the upper rungs of the corporate ladder, regardless of their qualifications or achievements" (Federal Glass Ceiling Commission, 1995, p. 4) is known as the "glass ceiling". This is found in large, small, and medium-sized family firms, although family-owned SMEs seem to provide a more favorable environment for women to attain a position on the board of directors (Songini & Gnan, 2009).

The related concept of women's invisibility is also recognized as a barrier to women's careers in family firms. "Invisible women are defined as women with low or no physical visibility in the workplace, sharing a lack of acknowledgement, title and compensation" (Gillis-Donovan et al., 1990, p.153). Women's invisibility manifests when their job is not properly formalized, articulated, and acknowledged, potentially leading to slow and unsatisfactory careers despite their crucial contributions, in some cases, to family firm success. Fortuitously,

women increasingly play more active and successful roles in family firms (Frishkoff & Brown, 1993). Indeed, daughters and wives hold more leadership positions in family firms than in the past, even in traditionally male-dominated industries (Nelton, 1998; Barrett & Moores, 2009), and are more represented on corporate boards (Bianco, Ciavarella, & Signoretti, 2015).

The family business structure is considered an important additional driver, as it influences the degree of visibility of the daughter's experience in the family firm, which in turn is expected to influence women's career dynamics. The lowest degree of visibility (*invisible* daughters) is usually observed when daughters are part of large families with numerous sons involved in the business and their career progress is hence more difficult. A medium degree of visibility (*professional* daughters) is usually found when they operate in mature firms with complex ownership structures and their inclusion is occasionally seen as a way to resolve some conflicts within the family. The highest degree of visibility (*anchor* daughters) is identified when daughters work in family firms with predominantly female children or a daughter as the first child considered essential to the business (Curimbaba, 2002).

Scholars have mainly focused on *individual level* drivers. One of the stereotypes found in literature depicts women as uninterested in a career in family firms. However, this has recently been disconfirmed by Block, Fisch, Lau, Obschonka, and Presse (2016) who find that women are more risk-averse than men and that family firms are particularly attractive for risk-averse employees. Women find working for the family firm more attractive and rewarding compared to non-family firms, although they are challenged by a masculine environment that makes them conceal their typical feminine characteristics when they become CEOs (Vadnjal & Zupan, 2011).

According to Dumas (1998), when a daughter enters the business, her individual characteristics may affect the career dynamics, as she may have a reactive, proactive, or evolving business vision in the "participation" phase. If she has a reactive vision, she behaves

as an ordinary employee, merely carrying out her tasks. If she has a proactive vision, she has a clear image of the business and a desire to improve it. If she has an evolving vision, she is aware of the business and her own potential in managing it, with a gradually increasing sense of self-esteem and greater awareness of her skills developed through experience and education. A daughter's participation reaches its peak in the "leadership" phase, when she is selected by her parents to become a leader, as they recognize her interest in the business, her skills, education, leadership ability, and prior experience. In this phase, family moral support, solidarity, and love may be considered relevant drivers.

Among the individual drivers, interpersonal networks are also found to provide greater opportunities for career stability and guidance (Lyman, 1988). Indeed, many successful women in family firms develop alliances with other women, establishing motivational networks to encourage each other to find a balance between family and business needs (Lyman et al., 1985).

Last, not only are the women's characteristics themselves essential in determining their career, but also those of the firm leader at the time of entry. In this regard, Kilkolly-Proffit (2013) shows that daughters become acquainted with the family business earlier and easier when the leader is their mother rather than their father.

4.4. Women's presence in family firms

Our review highlights 29 articles with a focus on women's presence in family business, examining an extensive number of drivers and outcomes.

Drivers of women's presence in family firms. In terms of drivers at the *firm level*, prior literature suggests that higher formalization and a clear division of labor helps clarify women's roles in business (Heinonen & Stenholm, 2011) and their contributions (Gillis-Donovan et al., 1990). The perception of the relevance of these drivers was found to be higher among male employees (Van der Merwe, 2009).

At the *family level*, families with rigid rules and norms in terms of gender roles may prevent women's presence in the family firm (Rothausen, 2009). However, women generally have more advantages than men in family firms, especially flexibility in work schedules and job security for maternity leave (Salganicoff, 1990).

At the *individual level*, one of the main drivers of women's presence in family firms is their higher educational level (Aronoff, 1998) and being members of the owning family (Singh, Point, Moulin, & Davila, 2015). Nevertheless, some scholars point out that a high likelihood of wives' participation in the family firm is often advantageous if previously employed in positions outside the family firm or when husbands are not in good health, especially in some business areas such as services and sales (Rowe & Hong, 2000). Overall, compared to men, women's business skills and social capital are found to negatively affect their participation in the family firm (Lerner & Malach-Pines, 2011). Conversely, psychological ownership, defined as "a state in which individuals feel as though the target of ownership (or a piece of that target) is theirs" (Pierce, Kostova, & Dirks, 2003, p. 86) is an important driver to understand the development of women's contributions to the family firm (Heinonen & Stenholm, 2011).

Outcomes of women's presence in family firms. Several possible outcomes of women's presence in family firms are found. At the *firm level*, some scholars find that women's presence on boards seems to have a negative impact on family firm performance (Mínguez-Vera & Martin, 2011), since women are more risk-averse - a key performance driver (Amran, 2011). Moreover, in case of divorce, the financial performance of small family firms may decrease substantially (Galbraith, 2013). Conversely, Amore et al. (2014) find that female-led companies perform significantly better at high levels of female directorship (i.e. percentage of female directors), especially when female directors do not belong to the family (Amore et al., 2014). Similarly, Cruz et al. (2012) find that women managers know how to handle conflict between socioemotional and financial goals better than men, thus improving firm performance

(Cruz et al., 2012). Danes, Stafford, & Loy (2007) find that the business owners' gender interacts with management practices to influence performance. In particular, personnel management practices have a much larger effect on gross revenue for female than male owners. In a recent article, Vandebek, Voordeckers, Lambrechts, and Huybrechts (2016) define gender as a fault line in the board of directors that may affect board control and service performance positively or negatively depending on the adoption or absence of board evaluations, thus providing additional evidence of the dual nature of women's involvement in family firms.

Some recent studies find a positive association between the presence of female directors and CSR (Peake, Cooper, Fitzgerald, & Muske, 2015; Sundarasan, Je-Yen, & Rajangam, 2016), whereas Rodríguez-Ariza, Cuadrado-Ballesteros, Martínez-Ferrero, and García-Sánchez (2017) do not find a significant effect in their study.

Lussier and Sonfield (2007) analyze the relationships between the time spent in strategic management activities and the percentage of women involved in firm operations, but find non-significant results. Harveston, Davis, and Lyden, (1997) find that business owner gender interacts with some organizational variables to influence the comprehensiveness of the succession planning process and its drivers. In particular, organizational size and formality have a stronger effect on female-led businesses than on male-led businesses.

Some articles deal with governance challenges, such as role clarity and agency problems. On the one hand, in the case of copreneurs, tensions may arise when there is no role clarity (Hollander & Bukowitz, 1990; Danes & Olson, 2003). On the other hand, tensions could also ensue in the father-daughter business relationship. From an agency theory perspective, if the father is a shareholder and the daughter is a manager, the father (principal) usually gives priority to the performance of his firm, while the daughter (agent) may not (Van den Berghe & Carchon, 2003).

At the *individual level*, women are often more likely to question their authentic self and their identity in the boundaries among family, work and the individual's own spaces (Aygören & Nordqvist, 2015).

4.5. The role of the exo- and chrono-context

Of the 87 articles analyzed, 38 deal with the impact of the economic, social, political, legal, cultural, spatial and/or technological environment on women's involvement in family firms. Most focus on several aspects simultaneously, especially those of a spatial, cultural, and social nature, while only a few focus on the economic, political, and legal aspects affecting women's involvement in family firms.

The articles that take into consideration spatial influence (21 papers) mostly focus on small countries (such as Hungary, Ireland, Italy, Malaysia and Slovenia). Only 2 of these focus on least developed countries such as North Sudan (Welsh et al., 2013) and some East African countries including Burundi, Ethiopia, Eritrea, Madagascar, Malawi, Mozambique, Rwanda, Somalia, Uganda and Zambia (Smith, 2009), while the majority focus on developing and developed countries.

Culture is frequently cited (in 16 papers) as a contextual factor affecting women's succession (Overbeke et al., 2013) and career (Cole, 1997): women in family business continue to struggle with some limitations imposed by stereotypes, which may particularly affect their career advancements in the absence of a careful evaluation of their potential and performance. Some scholars highlight the importance of considering the cultural characteristics and the roles assigned to women in specific countries such as Turkey (Karatas-Özkan et al., 2011). In Slovenia, for example, culture, business climate, and government policies are not perceived as business-friendly for women's involvement in family firms (Vadnjal & Zupan, 2011). Additionally, as Gherardi (2015) shows, specific contexts, such as Trentino (a region in Northern Italy located in the mountains without a nearby metropolitan conglomerate), have a

traditional culture regarding gender relations where gender, social status, ethnicity, and religion interact in constructing social categories that define women as non-paid ‘helpmates’ for the men’s paid work. Lerner and Malach-Pines (2011) investigate gender differences in family firms among ten countries and find that differences exist mostly in terms of business skills and social capital. Last, Amore et al. (2014) find that the positive effect of the co-presence of female leaders and directors on profitability decreases when the family firm is located in geographic areas characterized by gender prejudice.

Only two contributions highlight the influence of the chrono-context on women’s involvement in family firms. Beyond the call for the adoption of temporal considerations in the study of diversity in family firms (Howorth, Rose, Hamilton, & Westhead, 2010), Merono-Cerdan and López-Nicolás (2017) offer unique insights in this sense, finding that women are more frequently involved in second and subsequent generation family firms compared to first generation family firms.

5. Future research agenda

The framework used to organize the findings from prior research has also allowed us to identify some research gaps emerging from our literature review. Starting from these research paucities, we outline some opportunities for future research (see Table 4).

Table 4.
Suggested directions for future research on women’s involvement in family firms.

RESEARCH GAPS	RESEARCH QUESTIONS
RG#1: Investigating the mutual relationship between corporate entrepreneurship and women’s involvement in family firms.	RQ#1A: What corporate entrepreneurship activities (e.g., corporate venturing, innovation, strategic renewal) affect women’s entrepreneurial entry in family firms? RQ#1B: How do women’s succession, career dynamics, and presence affect corporate entrepreneurship in family firms?

RG#2: Studying the reciprocal link between goals and women's involvement in family firms.	RQ#2A: What types of goals induce women to launch a family business, take the leadership, or progress in their career in a family business? RQ#2B: How does women's involvement in family firms affect goal setting and pursuit?
RG#3: Analyzing the mutual relationship between resources and women's involvement in family firms.	RQ#3A: What types of resources affect women's involvement in family firms? RQ#3B: How does women's involvement in family firms affect the financial Vs. socioemotional wealth trade-off?
RG#4: Exploring the reciprocity between family relations and women's involvement in family firms.	RQ#4A: What family relational aspects affect women's succession, career dynamics, and presence in family firms? RQ#4B: How does women's involvement in family firms relate to family cohesion and family conflicts?
RG#5: Investigating the mutual relationship between family/non-family stakeholders and women's involvement in family firms.	RQ#5A: Do women in family firms benefit from the presence and role of other family and non-family stakeholders? RQ#5B: How does women's involvement in family firms affect other family and non-family stakeholders, in terms of their satisfaction, commitment, perceived justice and trust?
RG#6: Analyzing the interrelationship between women's characteristics and their involvement in family firms.	RQ#6A: How do women's education, previous experience, and functional background affect women's involvement in family firms? RQ#6B: How does involvement of women in family firms affect their leadership style, work-life balance, and personality traits?
RG#7: Considering the importance of the exo-context in shaping women's involvement in family firms.	RQ#7A: How does the political, economic, social, and technological environment affect women's involvement in family firms? RQ#7B: How does family heterogeneity and different family patterns across societies around the world affect women's involvement in family firms?
RG#8: Considering the importance of the chrono-context in shaping women's involvement in family firms.	RQ#8A: How do life-course events affect women's involvement in family firms throughout the temporal evolution of the family and the business systems? RQ#8B: How do industry, firm, and family lifecycle affect women's involvement in family firms?

A first major research gap concerns the role of corporate entrepreneurship activities that can act as drivers of women's entrepreneurial entry, as well as outcomes of succession, career dynamics, and presence of women in family business. Corporate entrepreneurship is the process through which established corporations create a new organization or instigate renewal or innovation within the organization (Sharma & Chrisman, 1999). From an entrepreneurial

opportunity identification and development perspective (Ardichvili, Cardozo, & Ray, 2003), women can leverage new opportunities, such as M&As, spin-offs, or new international ventures, to enter the family business. Although some studies show that corporate venturing (Marchisio, Mazzola, Sciascia, Miles, & Astrachan, 2010) and spin-offs (Au, Chiang, Birtch, & Ding, 2013) have been used to test the next generation's succession intentions, we do not know whether they also lead women to launch their own businesses afterwards, and to what extent. In addition, a complementary research direction could consider whether women's career dynamics, succession, and presence may in turn affect new corporate entrepreneurship activities, thus contributing with their involvement in the family business to spot new opportunities.

The analysis of extant research also highlights a dearth of studies on the reciprocal link between family business goals (Gagné, De Massis, & Sharma, 2014) and women's involvement in family firms, i.e. a second research gap. In particular, future research might consider the goal setting processes (Kotlar & De Massis, 2013), given the coexistence of economic and non-economic goals as well as family- and non-family-centered goals (Chrisman et al., 2012, 2013). For example, looking at succession, Kotlar and De Massis (2013) suggest that in proximity to generational transitions, goal diversity is more strongly expressed in family business. Given that a father-daughter transition is found to be smoother than a father-son transition (Galiano & Vinturella, 1995), it would be relevant to investigate the goal-setting process in these two different situations, thereby providing relevant gender-related insights for family firms struggling with the succession process. Future studies could focus on the causal link between the type of goals set by family firms and women's entrepreneurial entry, career dynamics, and presence. Moreover, a compelling research question concerns the reciprocal effect of women's involvement in family firms on goal setting and pursuit, i.e. the mutual relationship between recent transition to a female CEO, women's career or presence, and the

prioritization of economic versus non-economic goals, or family-centered versus non-family-centered goals.

The role of resources as both drivers and outcomes of women's involvement in family firms also deserves attention in future research. The use of the resource-based view in family business has led to the concept of familiness (Habbershon & Williams, 1999), while the dynamic capabilities perspective has been useful to study how to deploy and exploit the bundle of resources in overlapping family and business systems (Sirmon & Hitt, 2003). Although these theoretical perspectives have been adopted, for example, to discuss succession in family business (e.g. Cabrera-Suárez, De Saá-Pérez, & García-Almeida, 2001), gender issues have been neglected thus far. Future research may consequently build on these theoretical lenses to identify those resources that are particularly relevant to facilitating women's career dynamics and predicting their presence in family firms. Nevertheless, the opposite relationship might also be the subject of future studies on how women's involvement in family firms may affect the three characteristics of family capital, i.e. storability, transformability, and interaction (Danes, Stafford, Haynes, & Amarapurkar, 2009) as well as the forms of family business wealth, i.e. financial and socioemotional (Gómez-Mejía, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007; Kotlar, Signori, De Massis, & Vismara, 2017). For instance, scholars could investigate the multiple reference points in performance appraisals that family firms use (Chua, Chrisman, & De Massis, 2015) when women are present in the family business in leadership roles or immediately after a succession.

A fourth research gap entails the mutual relationship between family relations and women's involvement in family firms. Further research could focus on the family level (e.g. James, Jennings, & Breitkreuz, 2012) to investigate, for example, how family cohesion and conflicts may affect and/or be affected by women's involvement in family firms. Leveraging exchange theories, such as social exchange theory (Kelley & Thibaut, 1978; Stephen, 1984),

future research could look at the effects of women's involvement in family firms on the type of social exchange, either generalized or restricted, characterizing family firms. Although generalized social exchange in family firms relates to greater cohesion (Long & Mathews, 2011), we do not know if family cohesion drives women's involvement in family firms. Indeed, the type of social exchange can affect whether task cohesion or social cohesion characterizes family relations (Pieper, 2010), with potential effects on women's involvement in family firms. Considering the outcomes of women's involvement in family firms through this theoretical lens, future research could investigate its effect on conflicts. A further opportunity for future research lies in exploring the type of conflicts, either affective or cognitive (Eddleston & Kellermanns, 2007), that characterize family relations due to women's presence or succession in family firms.

The fifth research gap identified looks at the role of family and non-family stakeholders as crucial players affecting and being affected by women's involvement in family firms. Stakeholder theory (Freeman, 1984) offers a lens through which to look at this mutual relationship. In particular, stakeholder salience, which entails powerful, legitimate, and urgent claims, has been conceived as differing in family and non-family firms (Mitchell, Agle, Chrisman, & Spence, 2011). However, we lack a consistent body of research examining the claims of family vs. non-family members within an organization, and worth studying is whether potentially different claims may affect women's involvement in family firms. Even more interestingly, the family business field may benefit from studies focusing on the outcomes of women's involvement. For example, although there are studies on succession considering the level of personal satisfaction of individuals related to the family business (Sharma, Chrisman, & Chua, 2003; Sharma, Chrisman, Pablo, & Chua, 2001), the field may benefit from studies that consider how different types of women's involvement in family firms affect family and non-family stakeholders, not only in terms of satisfaction, but also in terms of commitment

(e.g. Vallejo, 2009), perceived justice (e.g. Barnett & Kellermanns, 2006), and trust (e.g. Steier, 2001).

Furthermore, as a sixth research gap, future studies might delve into the individual characteristics of women as antecedents of their involvement in family firms. Despite the different instances emerging from our literature review, theories that discuss the effect of cognitive bases and values, such as upper echelons theory (Hambrick, 2007; Hambrick & Mason, 1984), may offer interesting lenses to predict the effect of education, previous experience, and functional background on women's involvement in family firms. Nevertheless, we suggest that the outcomes of the different types of women's involvement deserve further attention. Research should investigate whether gender can effectively influence strategic decision-making (e.g. Mustakallio, Autio, & Zahra, 2002) and leadership style (e.g. Sorenson, 2000), as well as identifying the priorities that women in family business would pursue according to their specific profiles (Cesaroni & Sentuti, 2014), and implications on their work-life balance and work-family tensions.

Considering the context, further research could investigate women's involvement in family firms across countries, industries, and over time. Indeed, the analysis of political, economic, social, and technological aspects in cross-country studies could illuminate the effect of norms, traditions, and cultural elements on women's involvement in family firms. Leveraging Hofstede's studies (1991, 1998) showing the importance of acknowledging cultural dimensions, such as collectivism vs. individualism, power distance and masculinity, scholars could offer insights on the drivers of women's involvement in family firms across different geographic settings. This is in line with the literature stream on women entrepreneurship discussing the effect of country-level dimensions affecting the propensity of women to start their own ventures (e.g. De Bruin, Brush, & Welter, 2007; Estrin & Mickiewicz, 2011; Klyver, Nielsen, & Evald, 2013; Yousafzai, Saeed, & Muffatto, 2015). Furthermore, future research

could also consider the differences among families that may shape family business goals, behaviors, and outcomes (Aldrich & Cliff, 2003; Dyer, 2006). The integration of prevalent family differences in conceptual and empirical studies in the context of family firms is still in its infancy (Powell et al., 2017). One reason for this is that many scholars commonly apply management theories that do not include either the family or its heterogeneity as an element. We encourage future scholars to draw on the “family science” discipline (Jaskiewicz, Combs, Shanine, & Kacmar, 2017; Jaskiewicz & Dyer, 2017) to more thoroughly take into account how family aspects (e.g. family-member relationships, family structures, and family events) may affect women’s involvement in family firms. Future research should consider family heterogeneity and the variety of family patterns within and across societies around the world (e.g. Morioka, 1967) to understand how differences among families may shape women’s involvement in family firms.

Last, given the scarce attention to the chrono-context, a focus on the temporal dimensions may be especially relevant for this research stream in the footsteps of those contributions that look at the phenomena by comparing multiple long-lived firms or studying one firm over generations (Sharma et al., 2014). Future research could investigate the life-courses that have evolved in family and business systems via longitudinal studies (e.g. Zellweger & Sieger, 2012; Sharma et al., 2014) and/or a historical approach (e.g. Colli, 2012) to offer novel insights to better grasp the drivers of women’s involvement in family firms. Moreover, a focus on the family’s temporal evolution would help highlight how changes in family norms and motivations can affect women’s involvement in family firms. Family developmental theory (Rodgers, 1964; Rodgers & White, 1993) and the family business developmental model (Gersick, Davis, Hampton, & Lansberg, 1997) may also provide useful lenses to look at the evolution of the family system—in terms of family roles, relationships, and tasks, as well as new family definitions (considering divorced and remarried couples or same-sex couples)—

and its interaction with business and ownership lifecycles. Indeed, considering that the business vision changes while women go through different stages of involvement (Dumas, 1998), it would be particularly insightful to match this evidence with theories that offer a dynamic perspective on family and family business development.

6. Conclusions

This study has reviewed the flourishing literature on women's involvement in family firms according to a drivers-behaviors-outcomes framework. It shows the increasing interest and greater focus on the features, relationships, governance issues, and norms that characterize the four types of women's involvement in family firms identified, i.e. entrepreneurial entry, succession, career dynamics, and presence of women in family firms.

The drivers-behaviors-outcomes framework has enabled identifying a number of future research directions calling for further inquiry into the topics that have been overlooked or only marginally discussed in prior literature on women's involvement in family firms. More specifically, we respond to recent calls for future research on gender effects (Gagné et al., 2014), temporal orientations and styles (Sharma et al., 2014), and accordingly encourage scholars interested in understanding the drivers and outcomes of women's involvement in family firms to address this phenomenon and contribute with significant new insights to this relevant research stream.

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